Geared for life

BHARAT GEARS LIMITED
Regd. Office & Works :
20 K.M. Mathura Road, P.O. Box 328
P.O. Amar Nagar, Faridabad - 121003 (Haryana) INDIA
Tel. : +91 (129) 4288888, E-mail : info@bglindia.com
Corporate Identity Number : L29130HR1971PLC034365

BGL/SEC/NSE/3/AUGUST 2026-2027

BGL/SEC/BSE/2/AUGUST 2026-2027

August 25, 2026

The Manager (Listing)
National Stock Exchange of India Ltd
"Exchange Plaza", 5th Floor,
Plot No. C-1, G - Block,
Bandra Kurla Complex,
Bandra (E),
Mumbai - 400051

SYMBOL: BHARATGEAR

The Manager (Listing)
BSE Limited
1st Floor, New Trading Ring,
Rotunda Building
PJ Towers, Dalal Street
Fort, Mumbai – 400001

STOCKCODE: 505688

Sub: <u>Compliance of Part-A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015</u>

Dear Sir/Madam,

Pursuant to Part-A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the minutes of Annual General Meeting of the members of the Company duly convened on August 13, 2026.

You are requested to take the same on your records.

Thanking you,

Yours faithfully,
For **Bharat Gears Limited**

BHARAT GEARS LIMITED FARIDABAD

Prashant Khattry
Corporate Head (Legal) & Company Secretary

Encl: As above

Saraswati REGD.

MINUTES OF 54TH ANNUAL GENERAL MEETING OF MEMBERS OF BHARAT GEARS LIMITED HELD ON THURSDAY, THE 13TH AUGUST, 2026 COMMENCED AT 04:00 P.M. & CONCLUDED AT 04:55 P.M. THROUGH VIDEO CONFERENCE (VC)/OTHER AUDIO VISUAL MEANS (OAVM)

PRESENT:

MEMBERS:

Attended through VC/OAVM	: 468 (including 6 members from Promoters & Promoter Group) (Holding 8501074 Shares)

DIRECTORS:

Mr. Surinder Paul Kanwar	Chairman and Managing Director
Mr. Naresh Kumar Verma	Executive Director-Operations
Mr. Raman Nanda	Non-Executive Independent Director
Mr. N.V. Srinivasan	Non-Executive Independent Director
Ms. Kavita Jha	Non-Executive Independent Director
Mr. Bharat Dev Singh Kanwar	Non-Executive Independent Director
Mr. Satya Prakash Mangal	Non-Executive Independent Director

SCRUTINIZER:

Ms. Rashmi Aswal
Partner
M/s AGB & Associates
Company Secretaries
Faridabad

IN ATTENDANCE:

Mr. Milind Pujari	Chief Financial Officer
Mr. Prashant Khattry	Corporate Head (Legal) and Company Secretary

AUDITORS:

Ms. Sampada Narvankar	Representative of Statutory Auditors (Deloitte Haskins & Sells LLP)
Mr. Tanuj Vohra	Representative of Secretarial Auditors (TVA & CO. LLP)

Mr. Raman Nanda, Chairman of the Audit Committee and Mr. N.V. Srinivasan Chairman of the Nomination & Remuneration Committee & Stakeholders' Relationship Committee were present in the meeting to answer the shareholders queries.

Following registers and documents were made available electronically for inspection by the members:

1. Register of Members
2. Register of Directors' Shareholding
3. Register of Contracts and Arrangements in which Directors are interested
4. Auditor's Report for the year ended March 31, 2026
5. Secretarial Audit Report for the year ended March 31, 2026
6. Audited Financial Statements for the year ended March 31, 2026

Mr. Prashant Khattry, Corporate Head (Legal) and Company Secretary welcomed the members present at the 54th Annual General Meeting of the

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CHAIRMAN'S INITIALS

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Company and gave General instructions to the members regarding participation in the meeting. With the permission of the members present, the notice of 54th Annual General Meeting was taken as read.

Subsequently, the Chairman welcomed the Members and informed that "Pursuant to various circulars issued by the Ministry of Corporate Affairs (MCA), the 54th Annual General Meeting is being conducted by electronic means through VC/OAVM platform "InstaMeet" provided by Registrar and Transfer Agent, MUFG Intime India Private Limited (Formerly Known as Link Intime India Private Limited). The Notice and Annual Report for the Financial Year 2025-26 was sent only by electronic mode to the members whose e-mail addresses are registered with the Company/Depositories and a letter providing the web-link, including the exact path, where complete details of the Annual Report are available was sent to all those shareholders who have not registered their e-mail addresses.

The Chairman introduced the Directors and Officers attending the meeting through electronic means to the Members and upon confirming from Mr. Prashant Khattry, Corporate Head (Legal) and Company Secretary of the Company, he declared that the necessary quorum was present and called the meeting to order.

It was announced by the Chairman that the Company has provided remote e-voting facility to members to cast their vote. Members who have not cast their votes through remote e-voting may cast their votes by voting through electronic means at the AGM. The Board of Directors of the Company in its meeting held on 30 May, 2026 appointed Ms. Rashmi Aswal, Partner, M/s AGB & Associates, Company Secretaries, Faridabad as Scrutinizer for the remote e-voting and e-voting at the Annual General Meeting.

The meeting proceeded with the keynote address of the Chairman as follows:

Dear Shareholders,

Good evening, and a very warm welcome to the 54th Annual General Meeting of your Company. It gives me great pleasure to share that FY 2025-26 was a year of smart growth, key advancements, and continued commitment to building a sustainable future and lasting value for all our stakeholders.

Our Performance

Despite a challenging global environment, we delivered a record-high Total Income of ₹79,050 Lakhs, up 21.60% year-on-year. Our EBITDA grew 110.68% to ₹5,859 Lakhs, with margins improving to 7.47%. Most notably, Profit after Tax rose to ₹1,650 Lakhs from ₹319 Lakhs - an outstanding growth of 417.24%.

This was driven by strong demand from the farm equipment segment, new order acquisitions, and deeper customer engagement, helping us grow 20%, closely in line with industry volume growth of 25%. Exports accounted for 30% of our overall revenues this year.

In recognition of this improved performance and reaffirming our commitment to enhancing shareholder value, the Board has recommended a dividend of 10% on the equity shares of the Company.

Industry Backdrop

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The Indian economy delivered a robust 7.7% real GDP growth, retaining its position as the world's fastest-growing major economy, supported by the 'China plus one' strategy and policies such as PLI and Atmanirbhar Bharat. The automobile sector recorded its highest-ever annual sales, with passenger vehicles up 8%, commercial vehicles up 12.6%, and EV sales reaching a landmark 24.52 lakh units, up 24.6%. The tractor segment also saw record sales of 1.04 million units.

Strategic Focus

We strengthened our product portfolio with new sub-assemblies, ground bevel gears, and advanced honing technology, reinforcing our technology leadership in precision gear manufacturing. We advanced our customer diversification strategy, deepened export relationships, and took our first steps into EV products, with discussions underway with select two and three-wheeler EV players.

On sustainability, we advanced Project Vasundhara, our ESG framework, signing a renewable Power Purchase Agreement for our Faridabad facility. Nearly 67% of our manufacturing operations are now certified under ISO 45001 for occupational health and safety.

The Way Ahead

As we enter FY 2026-27, I remain optimistic about our long-term opportunities. Structural drivers such as localisation, technology adoption, and demand for value-added offerings continue to create new growth avenues. We will deepen our reach in agriculture and construction equipment while expanding into electric and hybrid segments, backed by a strong order pipeline and continued investment in cost leadership and innovation.

In Conclusion

We remain focused on consistent, profitable growth as we advance our mission to become the global leader in powertrain components and aggregates. I extend my heartfelt gratitude to our shareholders, customers, partners, and employees for their unwavering trust and support. With a strong foundation and clear purpose, we remain committed to building a sustainable future for all of you.

Thank you.

Warm regards,

Surinder Paul Kanwar

Chairman and Managing Director

Subsequently, the Chairman took up resolutions for the business(es) as set out in Item Nos. 01 to 04 in the Notice of 54th Annual General Meeting as follows, for consideration of the members:

ORDINARY BUSINESS:

1. **CONSIDERATION AND ADOPTION OF THE FINANCIAL STATEMENTS OF THE COMPANY FOR THE YEAR ENDED 31 MARCH, 2026 TOGETHER WITH REPORTS OF THE DIRECTORS AND AUDITORS THEREON (ORDINARY RESOLUTION)**

"**RESOLVED THAT** the Audited Financial Statements as at 31 March, 2026, inclusive of Balance Sheet as at 31 March, 2026 and the Statement of Profit & Loss and the Statement of Changes in Equity and the Cash Flow

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Statement along with the notes to the financial statements for the year ended on that date and the report of the Directors & Auditors thereon be and are hereby adopted."

2. **DECLARATION OF DIVIDEND OF RE. 1.00 PER EQUITY SHARE OF FACE VALUE OF RS. 10.00 EACH FOR THE FINANCIAL YEAR 2025-26**

"RESOLVED THAT pursuant to the recommendation of the Board of Directors, dividend on equity shares @ Re. 1.00/- per equity share for the Financial Year 2025-26 be and is hereby declared out of the profits of the Company.

RESOLVED FURTHER THAT Equity dividend will be paid to the Members whose names appear in the Register of Members of the Company on 06 August, 2026 in respect of shares held in physical form and in respect of shares held in electronic form, the dividend will be paid to those 'beneficiaries' whose names appear on the statements of beneficial ownership furnished by National Securities Depository Limited and Central Depository Services (India) Limited for this purpose, at the end of business hours on 06 August, 2026."

SPECIAL BUSINESS:

3. **CONSIDERATION AND APPROVAL OF THE APPOINTMENT OF MR. NARESH KUMAR VERMA AS EXECUTIVE DIRECTOR-OPERATIONS OF THE COMPANY (SPECIAL RESOLUTION)**

"RESOLVED THAT pursuant to the provisions under Section 196, 197, 198, 200, 203, Schedule V as applicable and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as "the Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any statutory amendment, modifications or re-enactment thereof and further subject to such other approvals, as may be required in this regard, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company, the consent of the members be and is hereby accorded to appoint Mr. Naresh Kumar Verma as Executive Director-Operations of the Company and designated as the Whole-time Director on the Board of the Company for a period of 5 (Five) years with effect from 01 June, 2026 on the terms and conditions including payment of remuneration to him for a period of 3 (Three) Years with effect from 01 June, 2026 and as set out in the explanatory statement forming part of this resolution notwithstanding that the remuneration may exceed the limits prescribed in the provisions of Section 197, 198 and within the limits prescribed under Schedule V of the Companies Act, 2013 in case of no profits/inadequate profits.

RESOLVED FURTHER THAT the remuneration as set out in the explanatory statement forming part of this resolution, payable to Mr. Naresh Kumar Verma, Executive Director-Operations and Whole-time Director of the Company for a period of 3 (Three) Years with effect from 01 June, 2026, is subject to the condition that:

a. the total remuneration payable in any financial year by way of salary, perquisites, commission and other allowances shall not exceed the overall limit of five percent (5%) of the net profits of the Company as

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applicable to each of the Managing/Whole-time Directors of the Company and ten percent (10%) of the net profits of the Company for all Managing/Whole-time Directors in accordance with the provisions of Section 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V including any statutory amendment, modification or re-enactment thereof, as may be

b. if the remuneration exceeds the limits as prescribed in the provisions of Section 197, 198 and Schedule V of the Companies Act, 2013, the remuneration payable shall be as specified under Section II of Part II of Schedule V of the Companies Act, 2013 in case of no profits/inadequate profits.

RESOLVED FURTHER THAT notwithstanding anything contained in Section 197, 198 and Schedule V of the Companies Act, 2013 or any amendment/re-enactment thereof or any revised/new schedule thereof, in the event of absence of profits or inadequacy of profits in any financial year, the salary, perquisites and statutory benefits as set out in the explanatory statement forming part of this resolution, be paid as remuneration to Mr. Naresh Kumar Verma, Executive Director-Operations.

RESOLVED FURTHER THAT the Board of Directors of the Company (which includes a Committee, constituted for the time being in force) be and is hereby authorized to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of amendment(s) or any such document(s) as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company, as it may deem fit."

<u>EXPLANATORY STATEMENT FORMING PART OF THE ABOVE RESOLUTION</u>

Mr. Naresh Kumar Verma, aged 66 years is presently designated as Corporate Business Head of the Company. He has been associated with the Company since 04 February, 2004.

He has in-depth knowledge of the core business of the Company i.e. Automotive Gears. He has exposure in all business verticals and is engaged in supervision and conduct of business of the Company.

He has been instrumental in establishing and sustaining the harmonious Industrial relations. He took an enormous responsibility on his shoulders for providing training & Development, Human Resource Management, Human Resource Development, Business Management, Business Development and Industrial Management in the Company amongst the employees and workers that has been fruitful in creating the harmonious work environment, better interpersonal relationships and efficiency in operations at all levels.

Mr. Naresh Kumar Verma is a master in Commerce and holds a Post Graduate Diploma in Personnel Management & Industrial Relations. He is having a rich experience of 44 years. He has served in various renowned Companies like VXL India Limited, Bhartia Curtler Hammer, Daikin Shriram Air Conditioning etc. and currently holds Directorship in Raunaq

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International Limited and Vibrant Reality Infra Private Limited, Companies within the group also.

In terms of the provisions of Section 196(3) of the Companies Act, 2013, no Company shall appoint or continue the employment of any person as Managing Director, Whole-Time Director or Manager who has attained the age of seventy years provided that appointment of a person who has attained the age of seventy years may be made by passing a special resolution in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such person.

In appreciation of contributions and continuing commendable leadership of Mr. Naresh Kumar Verma, Corporate Business Head and pursuant to the provisions of Section 196, 197, 198, 200, 203, Schedule V as applicable and other applicable provisions, if any of the Companies Act, 2013 read with Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company has proposed to appoint him as Executive Director-Operations and designated as Whole-time Director on the Board of the Company for a period of 5 (Five) years w.e.f. 01 June, 2026 with the remuneration as stated below for a period of 3 (Three) years w.e.f. 01 June, 2026 on the terms and conditions as set out below as recommended by the Nomination and Remuneration Committee in its Meeting held on 30 May, 2026 and further approved by the Board of Directors in its meeting held on even date subject to the approval of members by way of Special resolution, the age of Mr. Naresh Kumar Verma being more than seventy years during his proposed tenure in reference to the provisions of Section 196(3) of the Companies Act, 2013.

A) Salary and Perquisites:
Salary: Rs. 1,08,00,000/- (Rupees One Crore Eight Lakhs Only) per annum
Perquisites: Rs. 9,00,000/- (Rupees Nine Lakhs Only) per annum

B) The Executive Director-Operations shall also be eligible to the following perquisites which are not included in the computation of ceiling remuneration specified in the said Part II Section IV of Schedule V of the Companies Act, 2013:

1. Contribution to Provident Fund to the extent not taxable under the Income Tax Act, 1961.
2. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.
3. Encashment of the leave at the end of the tenure.

C) Other terms:

1. He shall be entitled to re-imbursement of actual out-of pocket expenses incurred in connection with the business of the Company.
2. He shall be entitled to re-imbursement of entertainment expenses incurred for the business of the Company.

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3. As long as he functions as Executive Director-Operations, he shall not be paid any sitting fees to attend any meeting of the Board and/or Committee thereof.
4. In the event of inadequacy or absence of profits in any financial year, he will be entitled to the payment of salary and perquisites, as set out under point (A) above, as remuneration, subject to necessary approvals, if required notwithstanding the fact that it may exceed the limits prescribed under Section 196, 197 of the Companies Act, 2013, along with the perquisites stated under point (B) above which are not included in the computation of limits for the remuneration or perquisites aforesaid.
5. He shall be entitled to earned/privileged leave as per the Rules of the Company.
6. He shall be entitled for telephone facility as per Company's policy.
7. He shall be liable to retire by rotation.

Further, pursuant to the provisions of Sections 197, Schedule V as applicable and other applicable provisions, if any, of the Companies Act, 2013, the said terms & conditions of appointment shall be placed for the approval of the members.

The necessary information/disclosure in compliance with Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard (SS-2) issued by the Institute of Company Secretaries of India relating to Mr. Naresh Kumar Verma has been provided in a separate section of this Notice.

Therefore, the Board recommends the resolution as set out at Item No. 03 of this Notice in relation to the appointment of Mr. Naresh Kumar Verma as Executive Director-Operations, for the approval by the members of the Company, by way of Special Resolution.

Except Mr. Naresh Kumar Verma being an appointee, no other Director or Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at the Item No. 03 of this Notice.

INSPECTION OF DOCUMENTS

All resolutions passed in this regard are available for electronic inspection without fees by the members from the date of circulation of this Notice up to the date of AGM i.e. 13 August, 2026 and shall also be available at the meeting.

STATEMENT OF PARTICULARS
(PURSUANT TO SCHEDULE V OF THE COMPANIES ACT, 2013)
MR. NARESH KUMAR VERMA, EXECUTIVE DIRECTOR-OPERATIONS

I. GENERAL INFORMATION

Sl. No.	Particulars/Subject	Information
1.	Nature of industry	Manufacture of Automobile Gears
2.	Date or expected date of	05 January, 1972

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	commencement of commercial Production	
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	N.A.
4.	Financial performance based on given indicators	In the Financial Year 2025-26, the Company made a turnover of Rs. 790.50 Crores (including other income) and Net Profit of Rs. 16.50 Crores after tax.
5.	Export performance and net foreign exchange collections	During the Financial Year 2025-26, Export of goods: Rs. 235.12 Crores (Previous Year Rs. 189.61 Crores).
6.	Foreign Investments or collaborators, if any.	No such investment or collaboration except minors shareholding of Non Resident Indians.

II. INFORMATION ABOUT THE APPOINTEE

1.	Background Details	Mr. Naresh Kumar Verma, aged 66 years is presently designated as Corporate Business Head of the Company. He has been associated with the Company since 04 February, 2004. He has in-depth knowledge of the core business of the Company i.e. Automotive Gears. He has exposure in all business verticals and is engaged in supervision and conduct of business of the Company. He has been instrumental in establishing and sustaining the harmonious Industrial relations. He took an enormous responsibility on his shoulders for providing training & Development, Human Resource Management, Human Resource Development, Business Management, Business Development and Industrial Management in the Company amongst the employees and workers that has been fruitful in creating the harmonious work environment, better interpersonal

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		relationships and efficiency in operations at all levels. Mr. Naresh Kumar Verma is a master in Commerce and holds a Post Graduate Diploma in Personnel Management & Industrial Relations. He is having a rich experience of 44 years. He has served in various renowned Companies like VXL India Limited, Bhartia Curtler Hammer, Daikin Shriram Air Conditioning etc. and currently holds Directorship in Raunaq International Limited and Vibrant Reality Infra Private Limited, Companies within the group also.
2.	Past remuneration	During the Financial Year 2025-26, Mr. Naresh Kumar Verma has drawn remuneration of Rs. 87,74,000/- (Rupees Eighty Seven Lakhs Seventy Four Thousand Only) in capacity of Corporate Business Head of the Company. Further, during the Financial Year 2026-27 till date, he has been drawing a remuneration of Rs. 9,20,000/- (Rupees Nine Lakhs Twenty Thousand Only) per month in capacity of Corporate Business Head of the Company.
3.	Recognition or awards	During the tenure of Mr. Naresh Kumar Verma as Corporate Business Head of the Company, the Company has received various recognition and awards, such as: • Carraro - Best Supplier Award • John Deere - Partner Level Performance • Eaton Corporation - Best Supplier Award • Tuff Torq – Best Supplier Award • Escorts Kubota Limited - Best Delivery • Escorts Kubota Limited - Association of more than 50 years • Mahindra Swaraj - Special appreciation award (New

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		Product Development) • John Deere - Best in Class Quality in FY 2025 • John Deere – PFMEA Driven Excellence 2025 • ZF – Localization Excellence 2026 • John Deere – Partner Level Award for the year 2026 • ACMA – Excellence in Gear Manufacturing 2026 • Toyota – Zero Defects Supply in FY 2026
4.	Job profile and his suitability	He has been associated with the Company since 04 February, 2004 and established and sustained the harmonious Industrial relations. Further, he has in-depth knowledge of the core business of the Company i.e. Automotive Gears. He has exposure in all business verticals and is engaged in supervision and conduct of business of the Company. In view of his enriched experience, appreciable contribution and enlarged leadership, the Board proposes for the appointment of Mr. Naresh Kumar Verma as Executive Director-Operations of the Company for a period of 5 (Five) Years w.e.f. 01 June, 2026, as per the details stated in the explanatory statement of Item No. 03 of the Notice.
5.	Remuneration proposed	Salary, other perquisites and other terms as fully set out in the explanatory statement of Item No. 03 of the Notice. The remuneration proposed is within the permissible remuneration as per Schedule V of the Companies Act, 2013.
6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The remuneration proposed is within the permissible remuneration as per Schedule V of the Companies Act, 2013 which is comparable with the Companies of the same size and profitability.

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7.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any	Apart from receiving remuneration as Corporate Business Head of the Company, Mr. Naresh Kumar Verma does not have any pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel or other director.

III. OTHER INFORMATION

1.	Reason of loss or inadequate profits	In the Financial Year ended 31 March, 2026, the Company made Profit after Tax of Rs. 16.50 Crores and Cash Profit of Rs. 44.59 Crores. The remuneration proposed is a permissible remuneration as per Schedule V of the Companies Act, 2013.
2.	Steps taken or proposed to be taken for improvement	The Company has adopted the following measures to improve the profitability: • Diversification into the Non-Fossil business. • Modernisation of existing facilities to improve overall operating efficiency and gear up for catering to higher demand from OEMs. • Widening of customer base and better market penetration, especially in overseas market. • Conscious effort to develop products/customers base in alternate market segments. • Technology upgradation by way of investing in state of the art machinery to meet stringent quality requirements of customers. • Focus on significant improvements in operating costs. • Cost control in all areas. • Deeper penetration in the replacement market in India & abroad. • Improvement in OE & Export Sales.

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		• Improving the quality to make products competitive in Indian & Overseas markets.
3.	Expected increase in the productivity and profits in measurable terms	It is difficult to forecast the productivity and profitability in measurable terms. However, the Company expects that productivity and profitability may improve and would be comparable with the industry average.

4. CONSIDERATION AND RATIFICATION OF THE REMUNERATION PAYABLE TO M/S M.K. KULSHRESTHA & ASSOCIATES, COST AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR 2026-27 (ORDINARY RESOLUTION)

"**RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s M.K. Kulshrestha & Associates, the Cost Auditors of the Company appointed by the Board of Directors of the Company in its meeting held on 30 May, 2026 upon recommendation of the Audit Committee, to conduct the audit of the cost records of the Financial Year ending 31 March, 2027, at a remuneration of ₹ 2,25,000/- for the Financial Year 2026-27 be and is hereby confirmed, ratified and approved.

RESOLVED FURTHER THAT Mr. Milind Pujari, Chief Financial Officer and Mr. Prashant Khattry, Corporate Head (Legal) and Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of amendment(s) or any such document(s), as may be considered necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution."

EXPLANATORY STATEMENT FORMING PART OF THE ABOVE RESOLUTION

The Board of Directors of the Company in its meeting held on 30 May, 2026 on the recommendation of the Audit Committee has approved the appointment of M/s M.K. Kulshrestha & Associates as Cost Auditors of the Company to conduct the audit of the cost records of all the 3 (Three) plants of the Company located at Mumbra (Maharashtra), Lonand (Maharashtra) and Faridabad (Haryana) for the Financial Year ending 31 March, 2027 at a remuneration of ₹ 2,25,000/- (Rupees Two Lakhs Twenty Five Thousand Only) plus applicable taxes pursuant to the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 and Rule 4 of the Companies (Cost Records and Audit) Rules, 2014.

In terms of the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration

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payable to the Cost Auditors is required to be ratified by the members of the Company.

The consent of the members is sought by way of an Ordinary Resolution for ratification of the remuneration payable to M/s M.K. Kulshrestha & Associates as Cost Auditors of the Company for the Financial Year ending 31 March, 2027.

Accordingly, the Board recommends the resolution as set out at Item No. 04 of the Notice in relation to ratification of the remuneration payable to M/s M.K. Kulshrestha & Associates as Cost Auditors of the Company for the Financial Year ending 31 March, 2027, by way of an Ordinary resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 04 of the Notice.

INSPECTION OF DOCUMENTS

All resolutions passed in this regard are available for electronic inspection without fees by the members from the date of circulation of this Notice up to the date of AGM i.e. 13 August, 2026 and shall also be available at the meeting.

Results of the Remote Electronic Voting and Voting through Electronic Means on the Ordinary and Special Business(es) at the Annual General Meeting of the Company held on Thursday, 13 August, 2026

The Consolidated report on remote e-voting along with the results of the electronic voting at the meeting received from the Scrutinizer:

Report of Scrutinizer – Consolidated (On Remote E-Voting and E-Voting at AGM)
[Pursuant to Section 108 of Companies Act, 2013 and Companies (Management and Administration] Rules, 2014, as amended]

To,
The Chairman,
54th Annual General Meeting of the
Equity Shareholders of Bharat Gears Limited
20 K.M. Mathura Road,
P.O. Amar Nagar,
Faridabad-121003

Subject: Consolidated Scrutinizer Report on Remote E-Voting carried out during 10th August, 2026 (9:00 A.M.) to 12th August, 2026 (5:00 P.M.) and E-Voting conducted at the 54th Annual General Meeting of Bharat Gears Limited held on Thursday, 13th August, 2026 through Video conferencing at 4:00 P.M.

Dear Sir,

I, **Rashmi Aswal, ACS, LLB, M.Com,** have been appointed as Scrutinizer for the purpose of providing Scrutinizer Report on remote E-voting as well as E-voting during Annual General Meeting (AGM) conducted on the day of 54th Annual General Meeting through electronic mode.

I hereby furnish the consolidated report as under:

Surinder Paul Kanwar Digitally signed by Surinder Paul Kanwar Date: 2026.08.25 17:07:18 +05'30'

CHAIRMAN'S INITIALS

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1. The Company engaged the services of MUFG Intime India Private Limited (Formerly Known as Link Intime India Private Limited) and E-voting facility was offered and kept open by the Company to its shareholders for the period commencing from 10th August, 2026 (9:00 A.M.) to 12th August, 2026 (5:00 P.M.). The shareholders whose names appeared on the Registers of members list as on the cut-off date i.e. 06th August, 2026 was allowed to participate and vote during the aforesaid period of remote e-voting.
2. At the 54th Annual General Meeting of the Company held through Video conferencing on Thursday, 13th August, 2026 at 4:00 P.M. electronic voting was conducted on all the resolutions (4) to facilitate the members present at the virtual meeting, who did not participate in the remote e-voting to cast their votes.
3. The management of the Company is responsible to ensure compliance with the requirements of (i) the Act and the Rules made thereunder; (ii) the MCA Circulars; and (iii) the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, ("LODR") relating to e-voting on the resolutions contained in the Notice calling the AGM. The management of the Company is responsible for ensuring secured framework and robustness of the electronic voting systems.
4. My responsibility as Scrutinizer for e-voting process (i.e. remote e-voting and e-voting during AGM) is restricted to making a Consolidated Scrutinizer's Report of the votes cast "in favour" or "against" the resolutions contained in the Notice, based on the reports generated from the e-voting system provided by MUFG Intime India Private Limited (Formerly Known as Link Intime India Private Limited), the Registrar and Transfer Agent of the Company and the Agency authorized under the Rules and engaged by the Company to provide e-voting facility; and attendance papers/documents furnished to me electronically by the Company and/or MUFG Intime India Private Limited (Formerly Known as Link Intime India Private Limited) for my verification.
5. The votes cast were unblocked on Thursday, 13th August, 2026 after the conclusion of the AGM and was witnessed by two witnesses Ms. Jyoti Pal, B.Com, residing at H. No-1876, B-Block SGM Nagar, NIT, Faridabad-121001 (HR), and Mr. Nishant, residing at 2519, Block-B SGM Nagar Faridabad-121001 (HR) who are not in the employment of the Company. They have signed below in confirmation of votes being unblocked in their presence.

Sd/-
Ms. Jyoti Pal

Sd/-
Mr. Nishant

6. Thereafter, the details containing, inter-alia, the list of Equity Shareholders who voted "in favour" or "against" on each of the resolutions that was put to vote were generated from the e-voting website of MUFG Intime India Private Limited (Formerly Known as Link Intime India Private Limited), i.e. https://instavote.linkintime.co.in. Based on the report generated by MUFG Intime India Private Limited (Formerly Known as Link Intime India Private Limited) and relied upon by me, data regarding the remote e-voting was scrutinized on test check basis.

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Saraswati REGD.

7. After the time fixed for closing of the Remote e-voting by the Chairman, the electronic system recording the e-voting (e-votes) was locked by me. The E-votes cast were unblocked on Thursday, 13th August, 2026 after the conclusion of the AGM.

8. Brief summary of Voting is as under:

Details	Information
Dates and timing of Voting (Remote E-Voting)	10th August, 2026 (9:00 A.M.) to 12th August, 2026 (5:00 P.M.)
Dates and timing of Voting (E-Voting at AGM)	13th August, 2026 (4:00 P.M.)
Total Number of Shares on Record Date	1,53,55,058

Total Voted Shares:							
Resolution No. 01		Resolution No. 02		Resolution No. 03		Resolution No. 04	
Valid Votes	Invalid Votes	Valid Votes	Invalid Votes	Valid Votes	Invalid Votes	Valid Votes	Invalid Votes
8819439	0	8819439	0	8819439	0	8819438	0

Resolution-1: To receive, consider and adopt the financial statements of the Company for the year ended 31 March, 2026 together with Reports of the Directors and Auditors thereon.

Ordinary Resolution: Passed

a) Valid Votes:

Voting Method	Votes in favour of the Resolutions			Votes against the Resolutions		
	Members Voted	No. of Shares	%	Members Voted	No. of Shares	%
Remote E-Voting	779	87,01,441	99	3	1,17,798	1
E-Voting at AGM	24	200	100	-	-	-
Total	803	87,01,641	99	3	1,17,798	1

b) Invalid Votes:

Voting Method	Total Number of members whose vote declared invalid	Total Number of shares held by them
Remote E-Voting	-	-
E-Voting at AGM	-	-
Total	-	-

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Resolution-2: To declare dividend of Rs. 1.00 per equity share of face value of Rs. 10 each for the financial year 2025-26.

Ordinary Resolution: Passed

a) Valid Votes:

Voting Method	Votes in favour of the Resolutions			Votes against the Resolutions		
	Members Voted	No. of Shares	%	Members Voted	No. of Shares	%
Remote E-Voting	779	87,01,441	99	3	1,17,798	1
E-Voting at AGM	24	200	100	-	-	-
Total	**803**	**87,01,641**	**99**	**3**	**1,17,798**	**1**

b) Invalid Votes:

Voting Method	Total Number of members whose vote declared invalid	Total Number of shares held by them
Remote E-Voting	-	-
E-Voting at AGM	-	-
Total	-	-

Resolution-3: To consider the appointment of Mr. Naresh Kumar Verma as Executive Director-Operations of the Company.

Special Resolution: Passed

a) Valid Votes:

Voting Method	Votes in favour of the Resolutions			Votes against the Resolutions		
	Members Voted	No. of Shares	%	Members Voted	No. of Shares	%
Remote E-Voting	778	87,01,440	99	4	1,17,799	1
E-Voting at AGM	24	200	100	-	-	-
Total	**802**	**87,01,640**	**99**	**4**	**1,17,799**	**1**

b) Invalid Votes:

Voting Method	Total Number of members whose vote declared invalid	Total Number of shares held by them
Remote E-Voting	-	-
E-Voting at AGM	-	-
Total	-	-

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Saraswati REGD.

Resolution-4: To consider the ratification of the remuneration payable to M/s M.K. Kulshrestha & Associates, Cost Auditors of the Company for the Financial Year 2026-27.

Ordinary Resolution: Passed

a) Valid Votes:

Voting Method	Votes in favour of the Resolutions			Votes against the Resolutions		
	Members Voted	No. of Shares	%	Members Voted	No. of Shares	%
Remote E-Voting	777	87,01,439	99	4	1,17,799	1
E-Voting at AGM	24	200	100	-	-	-
Total	**801**	**87,01,639**	**99**	**4**	**1,17,799**	**1**

b) Invalid Votes:

Voting Method	Total Number of members whose vote declared invalid	Total Number of shares held by them
Remote E-Voting	-	-
E-Voting at AGM	-	-
Total	-	-

9. This Consolidated report has been prepared in consonance with remote e-voting and e-voting at the AGM.
10. The electronic data and all other relevant records relating to e-voting are under my safe custody and will be handed over to the Company Secretary authorized by the Board for safe keeping.
11. The Chairman or any other person authorised by him in this behalf may proceed to declare the results as all resolution are passed with requisite majority, as per convenience and subject to compliance of the timelines prescribed in the Companies Act, 2013.
12. The same along with Scrutinizer report need to be uploaded on the website of the Company and also on the website of MUFG Intime India Private Limited (Formerly Known as Link Intime India Private Limited) (Registrar and Transfer Agent).
13. The register, all other papers and relevant records relating to electronic voting shall remain in my safe custody until the chairman considers, approves and signs the minutes and thereafter the same will be handed over to the company secretary for safe keeping.

The Scrutinizer hereby registers her appreciation towards management in carrying out the whole process in fair and transparent manner.

Thanking You,

Yours faithfully

Sd/-

(Rashmi Aswal)

Scrutinizer to the Remote E-voting & E-voting at AGM

UDIN: A050322H001115034

Place: Faridabad

Date: 14.08.2026

Surinder Paul Kanwar Digitally signed by Surinder Paul Kanwar Date: 2026.08.25 17:08:28 +05'30'

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Results of Remote E-voting/E-Voting at the AGM

Resolution(1)	
Resolution required: (Ordinary / Special)	Ordinary
Whether promoter/promoter group are interested in the agenda/resolution?	No
Description of resolution considered	To receive, consider and adopt the financial statements of the Company for the year ended 31 March, 2026 together with Reports of the Directors and Auditors thereon.

Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	8495410	8494503	99.9893	8493503	1000	99.9882	0.0118
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	8495410	8494503	99.9893	8493503	1000	99.9882	0.0118
Public-Institutions	E-Voting	188950	188941	99.9952	188941	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	188950	188941	99.9952	188941	0	100	0
Public- Non Institutions	E-Voting	6670698	135795	2.0357	18997	116798	13.9895	86.0105
	Poll		200	0.003	200	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	6670698	135995	2.0387	19197	116798	14.116	85.884
	Total	15355058	8819439	57.4367	8701641	117798	98.6643	1.3357
						Whether resolution is Pass or Not.	Yes	
						Disclosure of notes on resolution	Textual Information(1)	

Text Block	
Textual Information(1)	Resolution passed with requisite majority.

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CHAIRMAN'S INITIALS

Saraswati REGD.

Resolution(2)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To declare dividend of Rs. 1.00 per equity share of face value of Rs. 10 each for the financial year 2025-26.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	8495410	8494503	99.9893	8493503	1000	99.9882	0.0118
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	8495410	8494503	99.9893	8493503	1000	99.9882	0.0118
Public-Institutions	E-Voting	188950	188941	99.9952	188941	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	188950	188941	99.9952	188941	0	100	0
Public- Non Institutions	E-Voting	6670698	135795	2.0357	18997	116798	13.9895	86.0105
	Poll		200	0.003	200	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	6670698	135995	2.0387	19197	116798	14.116	85.884
	Total	15355058	8819439	57.4367	8701641	117798	98.6643	1.3357
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Textual Information(1)	

Text Block	
Textual Information(1)	Resolution passed with requisite majority.

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CHAIRMAN'S INITIALS

Resolution(3)									
Resolution required: (Ordinary / Special)				Special					
Whether promoter/promoter group are interested in the agenda/resolution?				No					
Description of resolution considered				To consider the appointment of Mr. Naresh Kumar Verma as Executive Director-Operations of the Company.					
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled	
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100	
Promoter and Promoter Group	E-Voting	8495410	8494503	99.9893	8493503	1000	99.9882	0.0118	
	Poll		0	0	0	0	0	0	
	Postal Ballot (if applicable)		0	0	0	0	0	0	
	Total	8495410	8494503	99.9893	8493503	1000	99.9882	0.0118	
Public-Institutions	E-Voting	188950	188941	99.9952	188941	0	100	0	
	Poll		0	0	0	0	0	0	
	Postal Ballot (if applicable)		0	0	0	0	0	0	
	Total	188950	188941	99.9952	188941	0	100	0	
Public- Non Institutions	E-Voting	6670698	135795	2.0357	18996	116799	13.9887	86.0113	
	Poll		200	0.003	200	0	100	0	
	Postal Ballot (if applicable)		0	0	0	0	0	0	
	Total	6670698	135995	2.0387	19196	116799	14.1152	85.8848	
	Total	15355058	8819439	57.4367	8701640	117799	98.6643	1.3357	
						Whether resolution is Pass or Not.	Yes		
						Disclosure of notes on resolution	Textual Information(1)		

Text Block	
Textual Information(1)	Resolution passed with requisite majority.

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CHAIRMAN'S INITIALS

Saraswati REGD.

Resolution(4)									
Resolution required: (Ordinary / Special)				Ordinary					
Whether promoter/promoter group are interested in the agenda/resolution?				No					
Description of resolution considered				To consider the ratification of the remuneration payable to M/s M.K. Kulshrestha & Associates, Cost Auditors of the Company for the Financial Year 2026-27.					
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled	
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100	
Promoter and Promoter Group	E-Voting	8495410	8494503	99.9893	8493503	1000	99.9882	0.0118	
	Poll		0	0	0	0	0	0	
	Postal Ballot (if applicable)		0	0	0	0	0	0	
	Total	8495410	8494503	99.9893	8493503	1000	99.9882	0.0118	
Public-Institutions	E-Voting	188950	188941	99.9952	188941	0	100	0	
	Poll		0	0	0	0	0	0	
	Postal Ballot (if applicable)		0	0	0	0	0	0	
	Total	188950	188941	99.9952	188941	0	100	0	
Public- Non Institutions	E-Voting	6670698	135794	2.0357	18995	116799	13.9881	86.0119	
	Poll		200	0.003	200	0	100	0	
	Postal Ballot (if applicable)		0	0	0	0	0	0	
	Total	6670698	135994	2.0387	19195	116799	14.1146	85.8854	
	Total	15355058	8819438	57.4367	8701639	117799	98.6643	1.3357	
Whether resolution is Pass or Not.							Yes		
Disclosure of notes on resolution							Textual Information(1)		

Text Block	
Textual Information(1)	Resolution passed with requisite majority.

Surinder Paul Kanwar Digitally signed by Surinder Paul Kanwar Date: 2026.08.25 17:12:35 +05'30'

CHAIRMAN

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